

(Published in the *Wichita Eagle* on _____).

RESOLUTION NO. _____

A RESOLUTION AMENDING RESOLUTION NO. 04-534, AUTHORIZING THE ISSUANCE OF CERTAIN BONDS OF THE CITY OF WICHITA, KANSAS TO PAY THE COSTS OF (1) CERTAIN PUBLIC IMPROVEMENTS IN THE REDEVELOPMENT OF THE EAST BANK REDEVELOPMENT AREA, (2) CERTAIN PUBLIC IMPROVEMENTS IN CONNECTION WITH THE RIVER CORRIDOR PROJECT, AND (3) FUNDING AN ECONOMIC DEVELOPMENT GRANT IN CONNECTION WITH CONSTRUCTION OF FACILITIES LOCATED IN THE EAST BANK REDEVELOPMENT AREA, AND AMENDING CERTAIN PRIOR RESOLUTIONS OF THE GOVERNING BODY OF SAID CITY.

WHEREAS, the governing body of the City of Wichita, Kansas (the "City") adopted Resolution No. 02-402 on September 10, 2002, authorizing the issuance of general obligation bonds of the City under the authority of K.S.A. 13-1024c, as amended by Charter Ordinance No. 156 of the City, to pay the cost of public improvements included in the redevelopment of the East Bank Redevelopment Area, and subsequently adopted Resolution No. 04-534, on September 21, 2004, to increase the amount of bond authorized to be issued for such purpose; and

WHEREAS, the governing body adopted Resolution No. 03-671 on December 30, 2003, which amended certain prior actions of the governing body, and authorized the issuance of general obligation bonds of the City under the authority of K.S.A. 13-1024c, as amended by Charter Ordinance No. 156 of the City, to pay the cost of public improvements included in the River Corridor Project, and subsequently adopted Resolution No. 04-534 on September 21, 2004, to provide an alternative method of financing a portion of the cost of said improvements; and

WHEREAS, in connection with the redevelopment of the East Bank Redevelopment Area, the governing body adopted Resolution No. 04-534 to evidence its intent to make an economic development grant to the approved Developer thereof to pay a portion of the cost of constructing a facility to be leased to a national destination retailer, and to provide for the issuance of certain general obligation bonds of the City for the purpose of funding such grant; and

WHEREAS, in connection with certain changes in the plans and agreements for redevelopment of the East Bank Redevelopment Area, the governing body now desires to amend Resolution No. 04-534, and Resolution No. 02-402, as previously amended by Resolution No. 04-534, to recognize an intended reallocation of bonded expenditures between public improvements and economic development grants and to provide for the inclusion of up to \$860,000 in administrative costs associated with the financed projects;

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF WICHITA, KANSAS:

Section 1. That Section 1 of Resolution No. 04-534 is hereby amended to provide that the City of Wichita, Kansas, is hereby authorized to issue general obligation bonds in the total aggregate principal amount of \$36,800,000, exclusive of the costs of interest on borrowed money and administrative costs of up to \$860,000, to pay certain costs in connection with the redevelopment of the East Bank Redevelopment Area, and to pay certain costs in connection with the River Corridor Project, all as more particularly described below.

Section 2. That Section 2 of Resolution No. 04-534 is hereby amended to provide that Resolution No. 02-402 is hereby amended to reduce the amount of bonds authorized to be issued thereunder to an aggregate principal amount of \$22,900,000, exclusive of the costs of interest on borrowed money and administrative costs of up to \$860,000.

Section 3. That Section 4 of Resolution No. 04-534 is hereby amended to provide that the governing body of the City hereby finds and determines that it is necessary and desirable, and in the interest and for the general economic welfare of the City and its inhabitants to authorize the issuance of general obligation bonds of the City in the amount of \$13,900,000, exclusive of the costs of interest on borrowed money, under the authority of Article 12, Section 5 of the Kansas Constitution to provide for economic development grants to WaterWalk LLC, the approved Developer of the WaterWalk Redevelopment Project, located in the East Bank Redevelopment District, for the purposes of paying a part of the cost of constructing a facility to be leased to Gander Mountain, a national destination retailer, the development of a destination restaurant within the East Bank Redevelopment Area, and the construction within Building C of the WaterWalk Redevelopment Project of a parking structure, which will include public parking.

Section 4. That, except as amended or supplemented hereby, Resolution No. 02-402 and Resolution No. 04-534 are hereby ratified and confirmed and shall continue to be in full force and effect.

Section 6. That this resolution shall take effect and be in force from and after its adoption and publication once in the official City newspaper.

ADOPTED AND APPROVED by the governing body of the City of Wichita, Kansas,
this 20th day of June, 2006.

Carlos Mayans, Mayor

Attest:

Karen Sublett, City Clerk

(SEAL)

Approved as to form:

Gary E. Rebenstorf, Director of Law